

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS

In re: \_\_\_\_\_ ) Chapter 11  
                  ) \_\_\_\_\_  
Griddy Energy LLC,         ) Case No. 21-30923 (MI)  
                  ) \_\_\_\_\_  
Debtor.                 ) \_\_\_\_\_

**AFFIDAVIT OF PUBLICATION OF THE COMBINED HEARING NOTICE IN  
THE NEW YORK TIMES**

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## PROOF OF PUBLICATION

Jun-01, 20<sup>21</sup>

I, Edgar Noblesala, in my capacity as a Principal Clerk of the Publisher of a daily newspaper of general circulation printed and published in the City, County and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of

**The New York Times** on the following date or dates, to wit on

Jun 1, 2021, NYT & Natl, pg B3

Sworn to me this 1st day  
of June, 2021

*Ellen Herb*

Notary Public

Ellen Herb  
Notary Public, State of New York  
No. 01HE6163785  
Qualified in New York County  
Commission Expires April 2, 2023

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION  
In re: GRIDDY ENERGY LLC, et al., Case No. 21-30923 (MI)

NOTICE OF: (A) DEADLINE TO CAST VOTES TO ACCEPT OR REJECT CHAPTER 11 PLAN OF THE DEBTOR; (B) COMBINED HEARING TO CONSIDER APPROVAL OF DISCLOSURE STATEMENT AND CONFIRMATION OF PLAN; (C) DEADLINE TO OBJECT TO CONFIRMATION; AND (D) DEADLINE TO FILE AN APPROPRIATE

On May 26, 2021, the United States Bankruptcy Court for the Southern District of Texas ("Court") entered an order (Docket No. 308) (the "Disclosure Statement Order") that conditionally approved the Disclosure Statement for Modified Third Amended Plan of Liquidation for Griddy Energy LLC Under Chapter 11 of the Bankruptcy Code (Docket No. 312) (as may be amended, supplemented or modified from time to time, and including all exhibits and supplements thereto, the "Disclosure Statement"), containing adequate information, as required under section 1125(a) of title 11 of the United States Code (the "Bankruptcy Code"), for the purposes of solicitation, and authorized the Debtor to solicit votes with regard to the acceptance or rejection of the Modified Third Amended Plan of Liquidation for Modified Third Amended Plan of Liquidation (Docket No. 311) (as may be amended, supplemented or modified from time to time, and including all exhibits and supplements thereto, the "Plan").

VOTING RECORD DATE. If you held a Claim or Interest against the Debtor as of the Voting Record Date, and are entitled to vote on the Plan, you have received a Ballot and voting instructions appropriate for your Claims or Interests. You must do so in accordance with the voting procedures contained in the Disclosure Statement ("Plan and Disclosure Statement").

VOTING DEADLINE. If you held a Claim or Interest against the Debtor as of the Voting Record Date, and are entitled to vote on the Plan, you have received a Ballot and voting instructions appropriate for your Claims or Interests. You must do so in accordance with the voting procedures contained in the Disclosure Statement ("Plan and Disclosure Statement"). Any objection to the Plan or adequacy of the information in the Disclosure Statement must: (a) be in writing; (b) conform to the Bankruptcy Rules; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest; (d) be filed with particularity to basis and notice of any objection to the Plan and all relevant information in the Disclosure Statement; and (e) be filed with the Court or that it is received by the Clerk of the Court by the Plan and Disclosure Statement Deadline.

COMBINED HEARING. A hearing to approve the adequacy of the Disclosure Statement and confirm the Plan ("Combined Hearing") will commence on July 7, 2021 at 3:00 p.m. (prevailing Central Time) before the Honorable Judge James L. Robins, United States Bankruptcy Court for the Southern District of Texas, 515 Bush Street, Houston, Texas 77002. It is anticipated that all persons will appear telephonically and also may appear via video at the Combined Hearing. Audio communication will be by use of the Court's dial-in facility. You may access the audio conference call at 832-393-1511. You will need to enter your own toll-free number. Once connected, click the settings icon in the upper right corner and enter your name under the personal information setting. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtor without further notice other than by such continuance being

announced in open court or by a notice of continuance or reset being filed Rule 2002 or otherwise.

ASSUMPTION AND CURE NOTICE AND PLAN SUPPLEMENT. The Debtor intends to file on or before June 7, 2021 the list of Executory Contracts and Unexpired Leases to be assumed and rejected consistent with Article X of the Plan. The Debtor does not intend to serve copies of the list of Executory Contracts and Unexpired Leases to be assumed and rejected on all parties-in-interest in the chapter 11 case; the list, however, may be obtained from the Solication Agent. The Debtor will send a separate notice advising applicable counterparties to Executory Contracts and Unexpired Leases that their respective contracts or leases are being assumed, rejected, or terminated under the Plan, and if being assumed or rejected, the proposed amounts of Cure Amounts. Any objection by a counterparty to an Executory Contract on Unexpired Lease to a proposed assumption and assignment, or the related amount of the Cure Amounts, must be filed with the Court so that it is received by the Clerk of the Court by the later of: (a) 5:00 p.m. (prevailing Central Time) on or before June 7, 2021 or (b) seven days after receiving notice of the amendment, modification or supplement to the Assumption and Cure Notice (the "Cure Objection Deadline").

The Debtor intends to file a Plan Supplement on or before June 18, 2021. The Debtor does not intend to serve copies of the Plan Supplement on all parties-in-interest in the chapter 11 case; the Plan Supplement, however, may be obtained from the Solication Agent.

INQUIRIES. Holders of Claims or Interests that are entitled to vote on the Plan shall receive a Solication Package. Further copies of the Solication Package may be obtained by: (a) accessing the Solication Agent's website at <https://cases.stretto.com/Gridy>; (b) writing to the Solication Agent at Griddy Energy LLC, Battelle, c/o Stretto, 410 Exchange, Suite 1000, Houston, Texas 77002; (c) calling the Solication Agent at (855) 478-2725 (toll free) or (949) 471-0997 (international); and/or (e) visiting the website maintained by the Court at <http://www.txs.uscourts.gov/bankruptcy>.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN AND THE RELEASE, EXCULPATION AND LIMITATION PROVISIONS, AS YOUR RIGHTS MIGHT BE AFFECTED.

EACH BALLOT FOR PREPARED SECURED LENDER CLAIMS AND OTHER GENERAL UNSECURED CLAIMS (INCLUDING NON-PARTICIPATING CUSTOMERS) ADVISES HOLDERS THAT: (I) IF THEY DO NOT ELECT TO OPT OUT OF THE RELEASES CONTAINED IN SECTION 12.07(b) OF THE PLAN, THEY SHALL BE BOUND BY THE THIRD PARTY RELEASES SET FORTH IN SECTION 12.07(b) OF THE PLAN AND DEEMED TO HAVE FOREVER RELEASED AND WAIVED ALL CLAIMS AND CAUSES OF ACTION AGAINST THE RELEASED PARTIES IN ACCORDANCE WITH THE PLAN.

EACH BALLOT FOR CUSTOMER CLAIMS ADVISES HOLDERS THAT: (I) IF THEY DO NOT OPT OUT OF THE CUSTOMER RELEASES (INCLUDING IF THEY ABSTAIN FROM VOTING AND DO NOT OPT OUT OF THE CUSTOMER RELEASES), THEY SHALL BE BOUND BY THE CUSTOMER RELEASES CONTAINED IN SECTION 12.07(b) OF THE PLAN UNLESS THE BANKRUPTCY COURT DOES NOT APPROVE THE CUSTOMER RELEASES, OR (II) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES, THEY SHALL BE BOUND BY THE CUSTOMER RELEASES CONTAINED IN SECTION 12.07(b) OF THE PLAN UNLESS THE BANKRUPTCY COURT DOES NOT APPROVE THE CUSTOMER RELEASES, OR (III) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 5, OR (IV) IF THE BANKRUPTCY COURT DOES NOT APPROVE THE CUSTOMER RELEASES, OR (V) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 6, OR (VI) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 7, OR (VII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 8, OR (VIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 9, OR (IX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 10, OR (X) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 11, OR (XI) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 12, OR (XII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 13, OR (XIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 14, OR (XIV) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 15, OR (XV) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 16, OR (XVI) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 17, OR (XVII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 18, OR (XVIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 19, OR (XIX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 20, OR (XX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 21, OR (XXI) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 22, OR (XXII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 23, OR (XXIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 24, OR (XXIV) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 25, OR (XXV) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 26, OR (XXVI) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 27, OR (XXVII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 28, OR (XXVIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 29, OR (XXIX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 30, OR (XXX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 31, OR (XXXI) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 32, OR (XXXII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 33, OR (XXXIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 34, OR (XXXIV) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 35, OR (XXXV) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 36, OR (XXXVI) IF THEY ELECT TO OPT OUT OF THE 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173, OR (LVIX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 174, OR (LVII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 175, OR (LVIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 176, OR (LVIX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 177, OR (LVII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 178, OR (LVIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 179, OR (LVIX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 180, OR (LVII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 181, OR (LVIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 182, OR (LVIX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 183, OR (LVII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 184, OR (LVIII) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 185, OR (LVIX) IF THEY ELECT TO OPT OUT OF THE CUSTOMER RELEASES IN CLASS 186, OR (LVII) IF THEY ELECT TO 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## COMPANIES | TECHNOLOGY

# Hard Seltzers Vie To Be Summer's Drink

FROM FIRST BUSINESS PAGE period when dozens of old and new competitors vie to be the boozy, bubbly drink of the season.

A grown-up cousin to fizzy seltzer waters like LaCroix, alcoholic hard seltzers became a sensation before the pandemic, racking up around \$500 million in sales in 2018, according to NielsenIQ. But in the past year, when people couldn't go to their favorite bars and restaurants, they picked up cases and cases of the drinks at liquor and grocery stores, sending revenues soaring to more than \$4 billion in 2020.

Analysts are betting that another big wave of seltzer buying will hit this summer. Nik Modi, an analyst at RBC Capital Markets, notes that hard seltzers are popular at group gatherings, which largely didn't happen last year.

"This summer," Mr. Modi said,

## \$4B

Sales in 2020 for alcoholic hard seltzers, compared with \$500 million in 2018.

"is going to be a completely different ballgame." He and others predict that annual sales will top \$8 billion over the next four years.

Dave Burwick, the chief executive of Boston Beer, said on CNBC last year that the growth of hard seltzers was the biggest shift in the beer industry since light beers were widely introduced in the 1970s. Boston Beer, the company behind Sam Adams, also makes Truly Hard Seltzer.

While White Claw and Truly — the Coca-Cola and Pepsi of hard seltzer — capture about 70 percent of the market, everyone wants in on the action, drawn by the staggering growth. Old-school beer companies, spirits giants, winemakers and others are fermenting sugar solutions and adding seasonal flavors like watermelon, black cherry and strawberry lemonade to create their own buzzy concoctions. (Care for passion fruit-orange-guava?) They're also trying to outdo one

another by coming up with new variations, like so-called spiked seltzers that use rum or tequila, seltzers with antioxidants or even "hard coffee."

Boston Beer introduced Truly Iced Tea Hard Seltzer this year and a few weeks ago released an ad campaign with the British pop singer Dua Lipa. This spring, the hip-hop star Travis Scott released Cacti, a seltzer made with blue agave syrup, in a partnership with Anheuser-Busch. It quickly sold out in many locations.

"People were lining up outside of the stores to buy Cacti and share pictures of themselves with their carts full of Cacti," said Marcel Marcondes, the chief marketing officer for Anheuser-Busch.

Also this spring, Topo Chico Hard Seltzer was released. A partnership between Coca-Cola and Molson Coors Beverage, it hit shelves in 16 markets across the country, chasing the cult following of Topo Chico's seltzer water in the South.

"I feel like I can walk into a party saying, 'Oh, yeah, I brought the Topo Chico,'" said Dane Cardiel, 32, who works in business development for a podcast company and lives in Esopus, N.Y., about 60 miles south of Albany.

How flavored bubbly water with alcohol became a national phenomenon is partly due to social media videos that went viral and clever marketing that sold hard seltzers as a "healthier" alcohol choice.

White Claw's slim cans prominently state that the drinks contain only 100 calories, are gluten free and have only two grams each of carbohydrates and sugar. The brand is owned by the Canadian billionaire Anthony von Mandl, who created Mike's Hard Lemonade.

"The health and wellness element is front and center in terms of the visual marketing," said Vivien Azer, an analyst at the Cowen investment firm. "Every brand's packaging features its relatively low carb and sugar data."

"It's a nice drink for an afternoon on the patio," said Shelley



TODD ANDERSON FOR THE NEW YORK TIMES



LYNDON FRENCH FOR THE NEW YORK TIMES

percent, or the same as 12 ounces of a typical beer; is less than a glass of wine or a mixed drink. That makes it easier for people to sip at a party or while watching a game without getting intoxicated or winding up with the belly-full-of-beer feeling.

"It's a nice drink for an afternoon on the patio," said Shelley

Majeres, the general manager of Blake Street Tavern in downtown Denver. "You can drink four or five of them in an afternoon and not have a big hangover or get really drunk."

Blake Street, an 18,000-square-foot sports bar, started selling hard seltzers two years ago. Today, they make up about 20 per-

cent of its can and bottle sales.

The industry has also neatly sidestepped the gender issue that plagued earlier, lighter alcoholic alternatives like Zima, which became popular with women but struggled to be adopted by men.

"I've got just as many men as women drinking it," said Nick Zeto, the owner of Boston Beer Garden in Naples, Fla. "And it started with the millennials, but now I have people in their 40s, 50s and 60s ordering it."

That kind of broad appeal is attractive to beer, wine and spirits companies.

"We view ourselves as the challenger brand," said Michelle St. Jacques, the chief marketing officer of Molson Coors, which has been making beer since the late 1700s but hopes to end this year with 10 percent of the hard seltzer market.

Last spring, the company released Vizzy, a hard seltzer that

contains vitamin C. Topo Chico came this spring. "We feel like we're making great progress in seltzer by not trying to bring me-too products, but rather products and brands that have a clear difference," Ms. St. Jacques said.

While grocery and liquor stores have made plenty of space available to the hard seltzer brands that people drink at home, the competition to get into restaurants and bars is fierce. Most want to offer only two or three brands to their customers.

"Oh, my god, I get presented with new hard seltzer whenever they can get my attention," said Mr. Stone, who sells six brands at the Rambler. The crowd favorite, he said, is the vodka-based High Noon Sun Sips peach, made by E.&J. Gallo Winery. "Everybody, from the big brands to small, new ones, are getting into the hard seltzer game."

# World Stirs, but Game Makers Are 'Doubling Down'

FROM FIRST BUSINESS PAGE games. He said the pandemic had introduced gaming to a wider audience, so rather than pull back, "we are investing to grow to meet that demand."

When industries predicted slowing growth in the past, companies often reduced costs, but those downturns and recoveries were typically unpredictable, related to a tumbling stock market and recessions, said Bill Pearce, an assistant dean at the Haas School of Business at the University of California, Berkeley.

With the ebbing of the pandemic, businesses have "better clarity and more confidence to invest" because of coronavirus vaccines and predictions of how people will respond when the world opens up, Mr. Pearce said. Some industries that followed conventional wisdom by slowing down, like car dealerships, are now kicking themselves because they can't fulfill surging demand, he said.

But John Paul Rollert, a professor at the University of Chicago Booth School of Business, said plowing ahead in the face of shifting behavior was a high-risk and high-reward approach.

"You're playing some really high-stakes poker," Mr. Rollert said. Still, he added, with the economy rebounding and money sloshing around, "you can understand why these companies might think to themselves, 'Covid has been good to us, but maybe post-Covid will be great to us.'"

Newzoo, a gaming analytics firm, has projected that people will spend \$175.8 billion on games this year, down 1 percent from 2020. That would be the first decline since Newzoo began tracking spending in 2012.

Take-Two said last month that it expected sales to plunge 30 percent in its next quarter, from a year earlier, and 8 percent for the fiscal year. Activision Blizzard, which makes the war game Call of Duty, predicted an 11 percent sales decline from a year earlier in its next quarter.

"It's hard to imagine how at least the immediate future is going to have as much spending or as much game time or as many players as the industry benefited from last year," said Matthew Ball, managing partner at Epyllion Industries, which operates a venture capital fund that invests in gaming.

Other challenges loom, like a global chip shortage that is limiting the availability of new video game consoles from Microsoft and Sony, and a dearth of blockbuster games after a year of re-



Niantic, which produced Pokemon Go, plans to increase its work force.

mote work made game development even trickier than normal.

Yet game makers said they were not worried, especially after such a tremendous spurt of pandemic growth.

In January, Microsoft reported \$5 billion in quarterly revenue from gaming for the first time, in part because of a new generation of Xbox consoles. The company also bought ZeniMax Media, which publishes games like Skyrim and Fallout, for \$7.5 billion in September.

Microsoft's games business now aims to expand in places like Africa by promoting its cloud gaming service, xCloud, Mr. Spencer said. In cloud gaming, games are hosted in a company's data centers and broadcast to consumers' devices so they don't need to install the games or use expensive hardware.

"If you look over the last decade, gaming has been on a double-digit growth pattern," Mr. Spencer said. "No doubt the pandemic has had an accelerated impact."

At Take-Two, based in New York, profits jumped 46 percent over the last year. The company has brought on about 700 game developers in the last 12 months, expanding its work force by 10 percent, and is spending heavily on technology and marketing, Mr. Zelnick said.

"In many ways, it's an investment year as we build for the future," he said.

Niantic, the San Francisco company that produced the mobile game Pokemon Go, expects to increase its work force by about 25 percent this year to nearly 900 people, said John Hanke, its chief executive. The company was preparing to introduce two new games, one based on the board game Settlers of Catan and the other on the Pikmin franchise,

with eight more in development. At Riot, based in Los Angeles, a post-pandemic downturn was "not even a topic of discussion," Mr. Laurent said. Revenues for the company, which is privately

held, rose 20 percent last year.

(Mr. Laurent has been grappling with employee claims and lawsuits that Riot is a sexist workplace; he was sued in January for sexual harassment and retaliation. He has denied the accusations.)

Riot aims to hire 1,000 people this year, increasing its work force by 33 percent, Mr. Laurent said. Aside from expanding its flagship title, League of Legends, he said, Riot is investing in the e-sports leagues for its first-person shooter game Valorant and for Wild Rift, a modified version of League of Legends played on mobile phones. The company is also building two new studios this year in Shanghai and Seattle, he said, and plans to open five more locations over the next three years.

Gaming's going to be the center of influence in the 21st century, Mr. Laurent said. "The pandemic's just giving us a little boost."

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Gaming's going to be the center of influence in the 21st century, Mr. Laurent said. "The pandemic's just giving us a little boost."

With eight more in development. At Riot, based in Los Angeles, a post-pandemic downturn was "not even a topic of discussion," Mr. Laurent said. Revenues for the company, which is privately

held, rose 20 percent last year.

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